

## KEY LIMITATIONS & ASSUMPTIONS

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By utilizing the Planning & Guidance Center, customers with retirement plans recordkept at Fidelity consent to the use and sharing of information provided by their employer or plan sponsor within Fidelity tools and with Fidelity investment professionals. Customers also consent to the use of data provided by third-party recordkeepers.

The information provided herein is provided to you by Fidelity Brokerage Services LLC, a registered broker dealer, or Fidelity Personal and Workplace Advisors LLC (FPWA), a registered investment adviser, depending on your relationship with Fidelity Investments.

One or more financial planning topics may be presented based on information you have provided as well as certain assumptions. The financial planning results shown are hypothetical and provided for informational purposes only. Other than with respect to assets managed on a discretionary basis through an advisory agreement with FPWA, you are responsible for determining whether, and how, to implement any financial planning recommendations presented, including asset allocation suggestions, and for paying applicable fees. Financial planning does not constitute an offer to sell, a solicitation of any offer to buy, or a recommendation of any security by Fidelity Investments or any third party.

In addition, unless otherwise agreed to by a Fidelity Investments company in writing, the information provided herein with regard to any workplace savings account or individual retirement account is educational in nature and should not be relied on as a primary basis for your decisions regarding investing in, purchasing or selling securities or other property for these accounts. In applying any asset allocation suggestion to your individual situation, be sure to consider other assets, income and investments (e.g., home equity, savings accounts or other retirement accounts) in addition to these accounts.

Fidelity Brokerage Services LLC, or its affiliates, may receive compensation in connection with the purchase and ongoing maintenance of certain financial products, which creates a potential conflict of interest to promote these products within the Planning & Guidance Center. Other products with similar risk and return characteristics may be available. You should choose a financial services provider that best suits your personal needs and investment objectives.

The experience may not consider all information previously provided to Fidelity or its representatives or include all of your assets in the analysis. Keep in mind that the strategies and any corresponding analysis are point in time and may change due to updates or because of changes in your personal circumstances or market conditions. You will not be notified of updates. Consider returning to the Planning & Guidance Center periodically for updated results.

Numerous factors make the calculations uncertain, such as the use of assumptions about historical returns and inflation as well as the data you provide. Past performance is no guarantee of future results. Financial data is provided by third-party vendors and we cannot guarantee the accuracy or timeliness of that data.

**NOTICE:** Unsettled transactions are not incorporated into the analysis, which may materially impact account balances and other information displayed and render this interaction unreliable. Certain differences in the methodology used by the Planning & Guidance Center may result in discrepancies between the results provided when compared to those provided by other Fidelity guidance tools.

**Before investing, consider the investment objectives, risks, charges, and expenses of the fund or annuity and its investment options. Contact Fidelity for a free prospectus or, if available, a summary prospectus containing this information. Read it carefully.**

The **Planning & Guidance Center's Retirement Analysis** is designed for users who are planning for retirement, or who are already in retirement. It considers your financial information and other data to analyze if you are on track to meet your estimated expenses in retirement. You can model changes to your plan, including hypothetical changes to your current asset mix. This analysis is provided to you for informational purposes only by either Fidelity Brokerage Services LLC, a registered broker-dealer, or its affiliate, Fidelity Personal and Workplace Advisors LLC, a registered investment advisor, depending on your relationship.

We cannot guarantee that you will meet any of your goals. All calculations and results are purely hypothetical, are not intended to predict present or future values of actual investments or actual holdings, and will not affect your actual accounts. Performance returns for actual investments will vary and will generally be reduced by fees or expenses not reflected in the hypothetical illustrations. The Retirement Analysis estimates of potential income and assets illustrated are available in today's dollars or future dollars and are based on data you have entered and assumptions, including market performance assumptions based on hypothetical scenarios using historical data. The analysis assumes a level of diversification within each asset class consistent with a market index benchmark, which may differ from the diversification of your own portfolio.

Certain income taxes have been assumed and estimated, but they may not reflect all taxes applicable to your specific situation. The Retirement Analysis assumes that any assets in a non-Roth individual retirement account (IRA) are held on a tax-deferred basis and that the entire amount will be subject to ordinary income taxation upon distribution.

The **Planning & Guidance Center's Investment Strategy** is designed to help identify risks your portfolio may be facing and then develop a strategy to help overcome those risks. Its results are not related to the Retirement Analysis' hypothetical projections. The Investment Strategy analyzes the holdings of your portfolio and compares them with benchmarks and/or a Target Asset Mix you select. An Investor Profile Questionnaire is available to assist in the selection of a Target Asset Mix that best aligns with your situation and goals.

You can select from single-fund strategies, or multiple-fund model portfolios and hypothetical trades (if applicable) within your portfolio. Comparisons are made to allow you to determine if a new strategy may be helpful for your situation.

Depending upon your goals and accounts, and the data you input, various investment strategies are presented for you to explore, including:

- Fidelity Professional Discretionary Asset Management Services
- Multiple Funds Model Portfolios
- Target Asset Allocation Funds
- Target Retirement Date Funds

The model portfolios and certain other results provided depend on your selection of a target asset mix based on your evaluation of your investment objectives, risk tolerance, and time horizon. You are responsible for your own investment decisions, and you may accept, reject, or modify any Investment Strategy results provided. You must also verify that the assumptions built into the Investment Strategy are appropriate for your circumstances.

Note: Certain investment strategy options may not be available in your employer-sponsored plan, BrokerageLink® account(s), or tax-deferred annuity. We may limit delivery of certain specific investment strategies based upon criteria that Fidelity may apply from time to time to the financial information collected.

Depending on the available single-fund strategy or strategies in your workplace savings account, a list of available funds that may include Fidelity Asset Manager® Funds and/or non-Fidelity single-

fund, asset allocation strategy mutual fund options is presented. The Investment Strategy will default to the single-fund strategy mutual fund closest to the equity percent of your selected Target Asset Mix.

**Note:** For workplace savings plans, investment options are limited to those that are available in your workplace savings plan and that are appropriate for use in the model portfolio. In addition, your plan sponsor may limit the plan investment options we consider for use, and as a result, the model portfolios we create in such circumstances may perform differently than if we were to use your entire plan lineup. For tax-deferred variable annuities, investment options are limited to those that are available in the annuity. Any company stock you hold through a workplace savings plan will not be considered when presenting the single-fund strategy mutual funds, therefore, your portfolio may deviate from your selected Target Asset Mix.

While the Investment Strategy is designed to allow you to explore investment strategy alternatives for your portfolio, not all accounts are eligible for analysis or investment strategy, including accounts containing nonfinancial asset types and annuity products.

Multiple fund model portfolios may not be available in some workplace savings plans or some tax-deferred annuities. Model portfolios are not available for BrokerageLink accounts. A model portfolio investment strategy attempts to closely match your selected Target Asset Mix. While the model portfolio is intended to be consistent with your selected Target Asset Mix, it may not match your Target Asset Mix exactly. It is possible that, due to restrictions on certain workplace savings plans, a model portfolio may not be available for one or more of your workplace savings accounts.

The analysis does not consider the effects of taxes, fees, and/or expenses associated with investing. The results displayed online are as of the date you access the experience. Results included in the reports generated by the Planning & Guidance Center are as of the date printed on the report cover.

#### **About the Planning & Guidance Center's College Analysis**

The Planning & Guidance Center's College Analysis (the "Tool") is designed for users who are planning to fund a college education for their children or for students over whom they have legal guardianship. It considers the current value of your assigned account or manually entered amount, and any other funding sources you provided, to analyze if you are on track to meet your estimated college expenses. You can model changes to your plan by adjusting your savings, other ways to pay, and goal information. This analysis is provided to you for informational purposes only by either Fidelity Brokerage Services LLC, a registered broker-dealer, or its affiliate, Fidelity Personal and Workplace Advisors LLC, a registered investment advisor, depending on your relationship. We cannot guarantee that you will meet any of your goals. All calculations and results are purely hypothetical, are not intended to predict present or future values of actual investments or actual holdings, and will not affect your actual accounts. Performance returns for actual investments will vary and will generally be reduced by fees or expenses not reflected in the hypothetical illustrations. The Tool estimates of potential costs and assets illustrated are available in today's dollars or future dollars and are based on data you have entered and assumptions, including market performance assumptions based on hypothetical scenarios using historical data.

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Fidelity Brokerage Services LLC, Member NYSE and SIPC, 900 Salem Street, Smithfield, RI 02917

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